ABSTRACT OF THE DISCLOSURE

A loan application and payment system for lenders and builders uses the steps of: establishing an electronic database on a host server by a lender; obtaining credit approval by a builder from the lender; sending an account number and a password by the lender to the builder when the builder has been approved for credit; accessing a construction project account in the electronic database by entering the account number and the password; entering and submitting electronically information related to the construction project; determination of approval of construction loan by the lender based on the information related to the construction project; applying for an application for payment if the construction loan is approved; and transferring monetary funds to the builder after application for payment is submitted and approved.